
OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1 (b), (c) AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO 13d-2 (b)
(Amendment No. 2)*

PIXELWORKS, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

72581M107

(CUSIP Number)

12/31/02

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 72581M107

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SEQUOIA CAPITAL VII, A CALIFORNIA LIMITED PARTNERSHIP ("SC VII")
94-3240153

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		2,216,678
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,216,678

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,216,678

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SEQUOIA TECHNOLOGY PARTNERS VII, A CALIFORNIA LIMITED PARTNERSHIP
("STP VII") 77-0428059

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

	5	SOLE VOTING POWER
		0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
		98,544
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		98,544

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

98,544

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.2%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SEQUOIA INTERNATIONAL PARTNERS, A CALIFORNIA LIMITED PARTNERSHIP ("SIP")
94-3260980

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

33,418

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

33,418

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

33,418

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SC VII MANAGEMENT-A, LLC ("SC VII-A")
94-3240154

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
(b) |X|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
CALIFORNIA

5 SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 0

6 SHARED VOTING POWER
2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. SC VII-A is the General Partner of SC VII, STP VII and SIP.

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. SC VII-A is the General Partner of SC VII, STP VII and SIP.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,348,640

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.4%

12 TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTION BEFORE FILLING OUT!

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
MICHAEL MORITZ

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) | |
(b) |X|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
USA

5 SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY 175,455

OWNED BY EACH REPORTING PERSON WITH 6 SHARED VOTING POWER
 2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Moritz is a Managing Member of SC VII-A. Mr. Moritz disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER
 175,455

8 SHARED DISPOSITIVE POWER
 2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Moritz is a Managing Member of SC VII-A. Mr. Moritz disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,524,095

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.8%

12 TYPE OF REPORTING PERSON*
 IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
 DOUGLAS LEONE

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 USA

5 SOLE VOTING POWER
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 121,170

6 SHARED VOTING POWER
 2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Leone is a Managing Member of SC VII-A. Mr. Leone disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

121,170

8 SHARED DISPOSITIVE POWER

2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Leone is a Managing Member of SC VII-A. Mr. Leone disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,469,810

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.6%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 72581M107

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

MARK STEVENS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH

168,022 shares of which 18,333 shares are issuable upon the exercise of options exercisable within 60 days of December 31, 2002.

REPORTING
PERSON
WITH

6 SHARED VOTING POWER

2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Stevens is a Managing Member of SC VII-A. Mr. Stevens disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

7 SOLE DISPOSITIVE POWER

168,022 shares of which 18,333 shares are issuable upon the exercise of options exercisable within 60 days of December 31, 2002.

8 SHARED DISPOSITIVE POWER

2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Stevens is a Managing Member of SC VII-A. Mr. Stevens disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,516,662

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.7%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 72581M107

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

THOMAS F. STEPHENSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	108,705	
6	SHARED VOTING POWER	
	2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Stephenson is a Managing Member of SC VII-A. Mr. Stephenson disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.	
7	SOLE DISPOSITIVE POWER	
	108,705	
8	SHARED DISPOSITIVE POWER	
	2,348,640 shares of which 2,216,678 shares are directly held by SC VII, 98,544 shares are directly held by STP VII and 33,418 shares are directly held by SIP. Mr. Stephenson is a Managing Member of SC VII-A. Mr. Stephenson disclaims beneficial ownership of all such shares except to the extent of his individual pecuniary interest therein.	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,457,345

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

_

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.6%

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 72581M107

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ITEM 1.

(a) Name of Issuer: Pixelworks, Inc.

(b) Address of Issuer's Principal Executive Offices:
8100 SW Nyberg Road
Tualatin, Oregon 97062

ITEM 2.

(a) Name of Persons Filing:
Sequoia Capital VII, A California Limited
Partnership
Sequoia Technology Partners VII, A California
Limited Partnership
Sequoia International Partners, A California
Limited Partnership
SC VII Management-A, LLC
Michael Moritz ("MM")
Douglas Leone ("DL")
Mark Stevens ("MS")
Thomas F. Stephenson ("TFS")

SCVII-A is the General Partner of SC VII, STP VII and
SIP. MM, DL, MS, and TFS are Managing Members of SC
VII-A.

(b) Address of Principal Business Office or, if none, Residence:
3000 Sand Hill Road, 4-180
Menlo Park, CA 94025

(c) Citizenship: MM, DL, MS, TFS: USA SC VII-A, SC VII, STP VII,
SIP: California

(d) Title of Class of Securities: Common

(e) CUSIP Number: 72581M107

ITEM 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b),
check whether the person filing is a:

NOT APPLICABLE

ITEM 4. Ownership

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. []

Instruction. Dissolution of a group requires a response to this item. .

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

NOT APPLICABLE

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

NOT APPLICABLE

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

NOT APPLICABLE

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

NOT APPLICABLE

ITEM 10. CERTIFICATION

NOT APPLICABLE

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 3, 2003

Sequoia Capital VII, A California Limited Partnership
Sequoia Technology Partners VII, A California Limited Partnership
Sequoia International Partners, A California Limited Partnership

By: SC VII Management-A, LLC

A California Limited Liability Company
General Partner of Each

By: Managing Members

Michael Moritz

Douglas Leone

Mark Stevens

Thomas F. Stephenson